



MEMORANDUM

To: Mayor and City Council

From: Mindi Hurley, Director of Community Development

Date: July 14, 2020

Reference: Consider approval of two Resolutions approving two First Amendment to Tax Abatement Agreements by and between the City of Coppell and Northpoint Hotel Group, LLC, and authorizing the Mayor to sign.

2030: Business Prosperity

Executive Summary:

Northpoint Hotel Group, LLC is constructing a select service hotel with meeting space at 1125 Northpoint Drive and a select service hotel with meeting space at 1155 Northpoint Drive. Due to COVID-19, construction has been delayed; therefore, First Amendments to each Tax Abatement Agreement are needed to extend the construction timelines outlined in the original Tax Abatement Agreements.

Introduction:

Northpoint Hotel Group, LLC is constructing two select service hotels with meeting space that will be located south of Northpoint Drive and west of S. Royal Lane. Aloft Hotel will be located at 1155 Northpoint Drive. It will be a 77,800 square foot building that contains 140 guest rooms and 4,000 square feet of meeting space. Holiday Inn Express will be located at 1125 Northpoint Drive. It will be a 69,600 square foot building that contains 125 guest rooms and 1,200 square feet of meeting space. Tax Abatement Agreements were passed by City Council for each hotel on November 25, 2018.

Analysis:

Due to COVID-19, construction was delayed on both hotels; therefore, First Amendments to each Tax Abatement Agreement are needed to extend the construction timelines outlined in the original Tax Abatement Agreements. The Aloft Hotel will have a new Completion of Construction date of June 30, 2021. For Holiday Inn Express, the new Completion of Construction date will be June 30, 2022.

Legal Review:

The documents were prepared by Pete Smith.

Fiscal Impact:

N/A

Recommendation:

Community Development recommends approval.